

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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UNITED STATES OF AMERICA,

-against-

ORDER

98 CR 1129 (RJD)

ROY AGELOFF,

Defendant.

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JOHN GLEESON, District Judge.

Defendant Roy Ageloff seeks an order, which he casts as “a limited stay” of Judge Dearie’s August 19, 2011 Memorandum & Order of Restitution (“Restitution Order”), that would prevent the government from commencing distribution of the \$536,000 in victim restitution funds currently held by the Clerk’s office until after the Second Circuit has ruled on Ageloff’s appeal of the Restitution Order. Ageloff further asks that \$30,000 of those same funds be distributed back to him to enable him to retain private appellate counsel.

I have reviewed both the Second Circuit’s opinion in *United States v. Catoggio*, 326 F.2d 323 (2d Cir. 2003), and Judge Dearie’s recent and comprehensive Restitution Order, which directs Ageloff to pay in excess of \$190 million to the victims of his massive fraud. In my view there is virtually no chance that Ageloff’s appeal from the latter decision will result in a reduction in the restitution amount to an amount less than the \$536,000 now on deposit with the Clerk of the Court. I therefore see no basis for the stay Ageloff seeks and deny the request. Moreover, Ageloff’s interest in keeping the funds in place so he can retrieve them in the extremely unlikely event he is ordered to pay less than \$536,000 in restitution is dwarfed by the

interest of the numerous victims in this case in obtaining what little restitution may be available, especially given the passage of time.

Ageloff's request to dip into the limited victim restitution funds to pay for private appellate representation is also denied. Authorizing any diminution of those funds would be irreconcilable with the findings and tenor of the Restitution Order, which speaks for itself in detailing what Judge Dearie found to be Ageloff's determined effort to avoid his restitution obligation.

So ordered.

Dated: Brooklyn, New York
October 20, 2011

s/ Judge John Gleeson

JOHN GLEESON
United States District Judge